

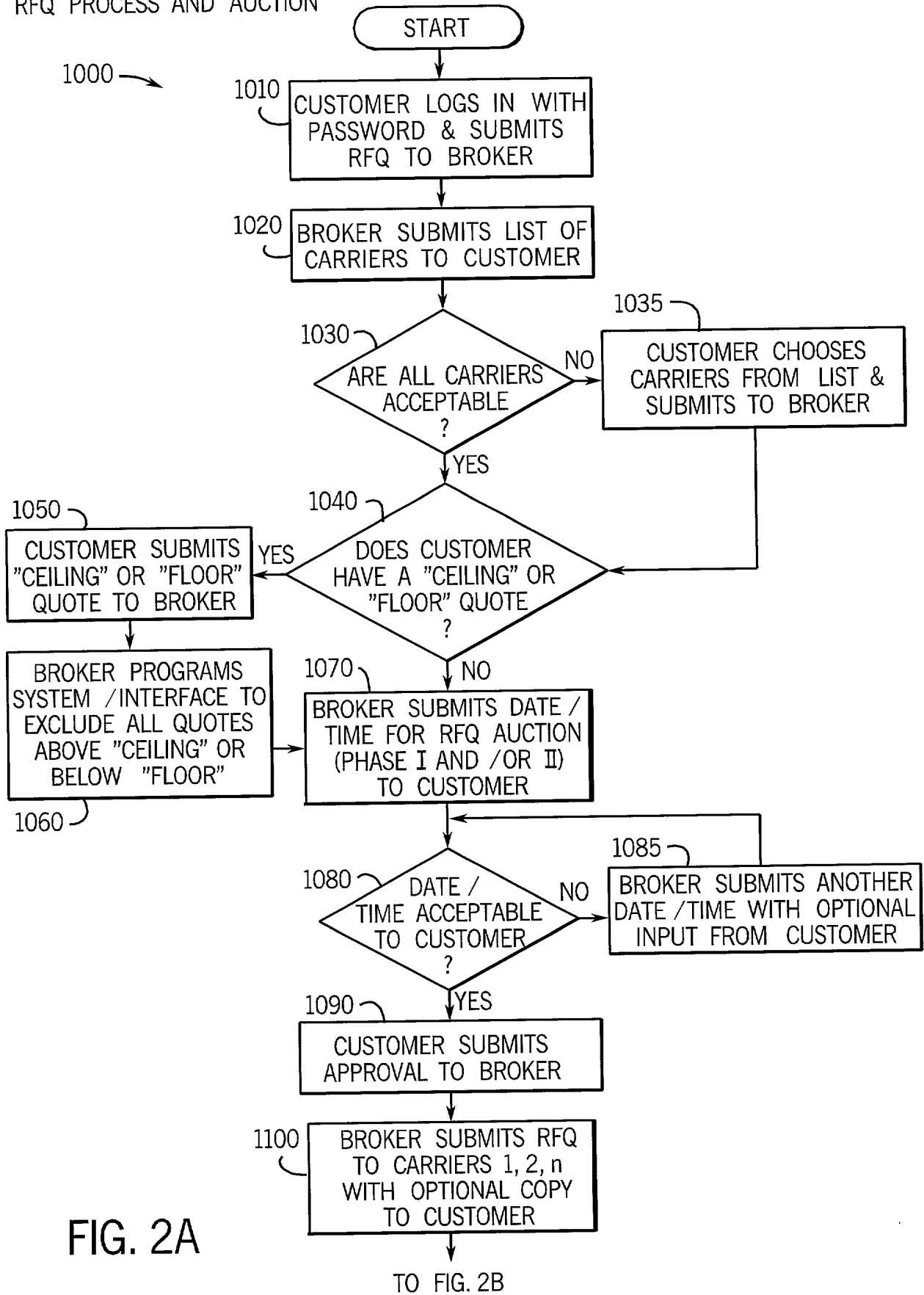
FIG. 1

SAMPLE CENSUS DATA

	A	B	C	D	E	F
1	NAME LAST	NAME FIRST	GENDER	DOB	SALARY	SMOKER
2	DOE	JOHN	M	19431018	106000	N
3	SMITH	JIM	M	19480307	50000	N
4	BROWN	MARY	F	19460913	55175	N
5	JAMES	MICHELLE	F	19521101	58760	N
6	JOHNSON	MARK	M	19551202	66560	N
7	BRYANT	AMY	F	19520820	43950	N
8	MITCHELL	PAUL	M	19490422	54850	Y
9	COLLINS	BILL	M	19531229	46900	N
10	FLETCHER	TERRY	M	19490322	36100	N
11	ALVAREZ	ROBERT	M	19380924	37450	N
12	McGEE	SUSAN	F	19360404	31600	N

FIG. 3

RFQ PROCESS AND AUCTION



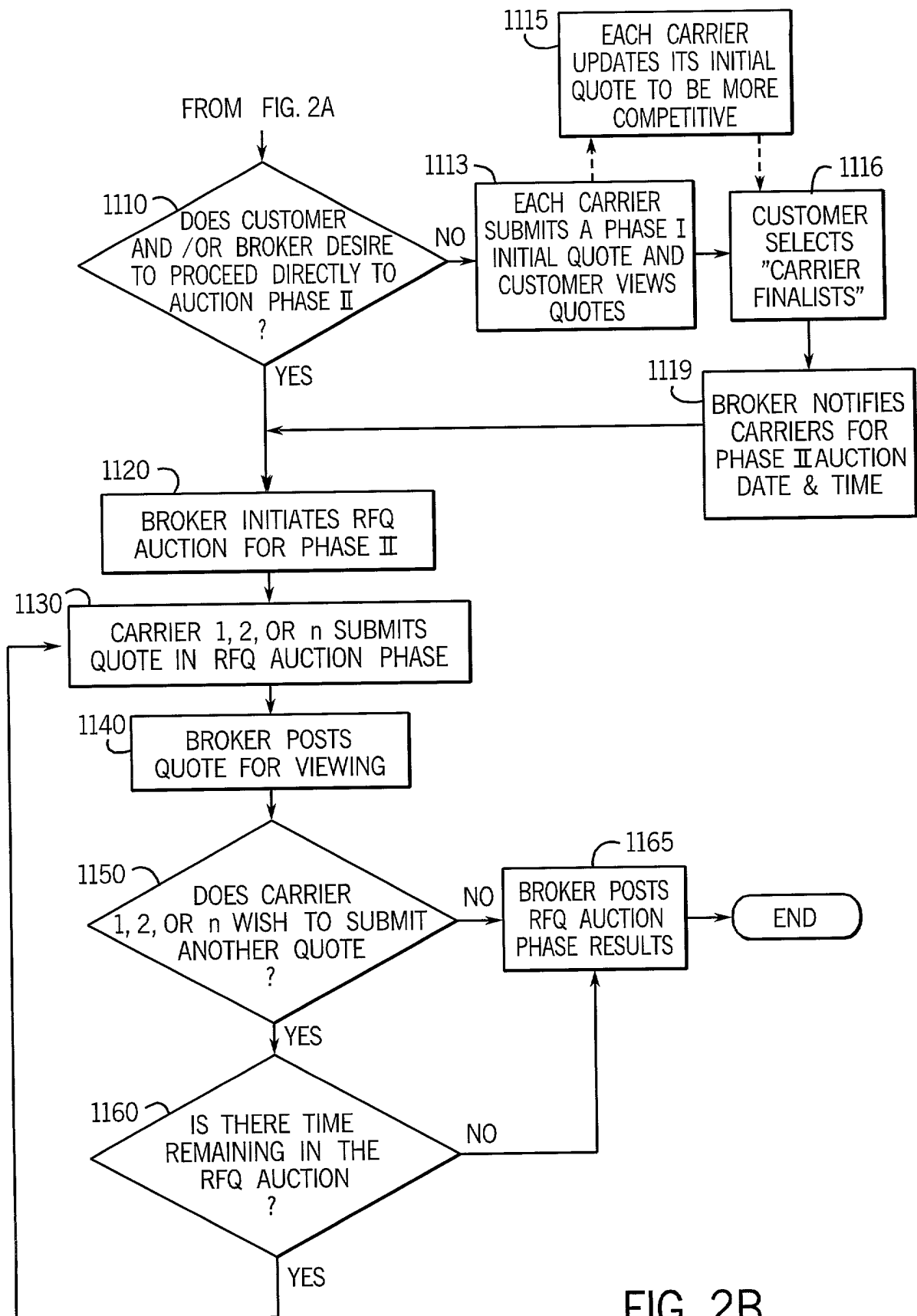


FIG. 2B

FIG. 4

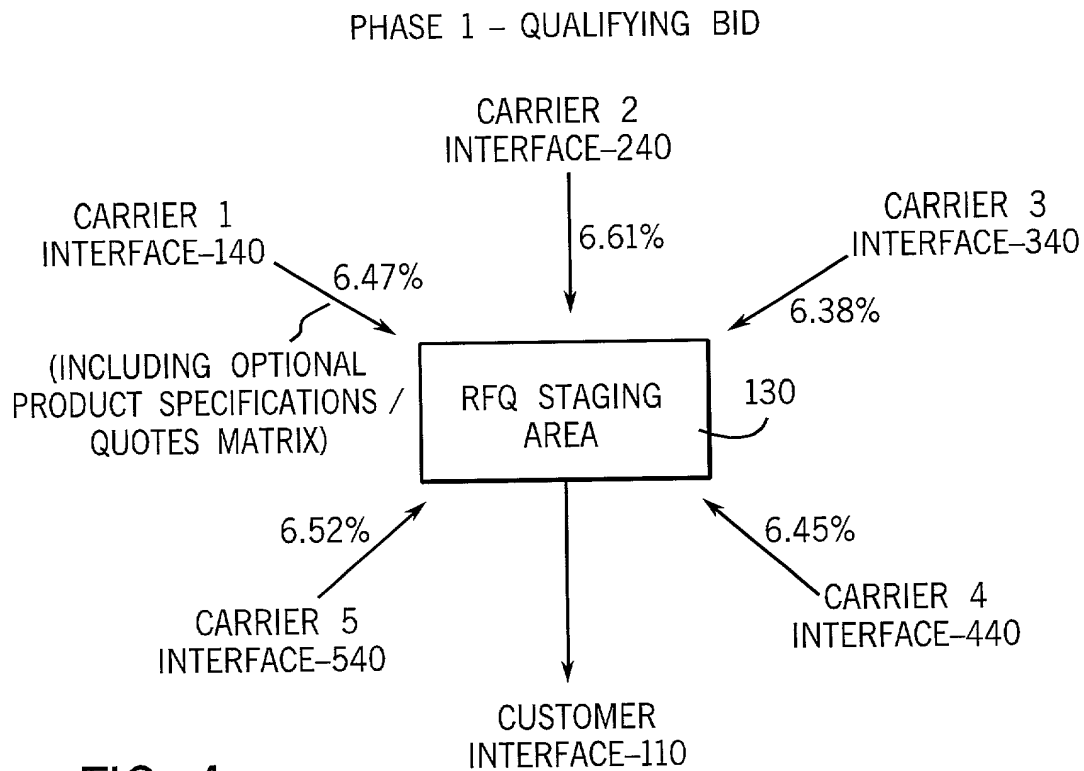


FIG. 4

PHASE II – AUCTION

RFQ STAGING AREA – 130

IN – YEAR RETURN						
CARRIERS	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 30
CARRIER 1	6.53%	6.57%	6.47%	6.47%	6.50%	6.50%
CARRIER 2	6.10%	6.18%	6.02%	5.83%	5.65%	6.20%
CARRIER 3	6.78%	6.86%	6.70%	6.52%	6.44%	6.45%

FIG. 5

IN-YEAR RETURN (%)

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 20	YEAR 30	LIFE OF PLAN	IRR
ING SOUTHLAND LIFE INSURANCE CO.	6.84	6.76	6.68	6.63	6.57	6.38	6.05	5.64	0	
ALLSTATE	7.01	7.07	6.92	6.74	6.56	6.65	6.87	7.21	0	
MASS MUTUAL	7.1	7.4	7.44	6.21	6.24	6.15	6.12	6.25	0	
NATIONWIDE	7.26	7.31	7.2	7.07	6.9	6.53	6.51	6.42	0	
GREAT WEST LIFE	7.31	7.39	7.25	7.08	6.88	6.87	6.85	6.75	0	
CIGNA	7.33	7.77	7.59	7.57	7.56	7.56	7.55	7.84	0	
OHIO NATIONAL	7.4	7.55	7.56	7.53	7.48	0	0	0	7.92	
GENERAL AMERICAN LIFE INSURANCE CO.	7.4	7.35	7.15	6.8	6.47	6.53	6.43	6.48	0	
AEGON	7.48	7.69	7.55	7.56	7.57	7.62	7.72	7.88	0	
AMERICAN GENERAL	7.6	7.68	7.5	7.32	7.24	0	0	0	0	

FIG. 6